

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6833

BILL NUMBER: HB 1356

NOTE PREPARED: Jan 10, 2011

BILL AMENDED:

SUBJECT: Military service credit for TRF members.

FIRST AUTHOR: Rep. Kersey

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ___GENERAL
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: Grants, under certain conditions, up to six years of service credit in the teachers' retirement fund (TRF) for a member's past active duty military service. Provides that the pension portion of the monthly benefit payable to a member of the TRF who retired before January 1, 1979, and has at least 20 years of creditable service may not be less than \$500.

Effective Date: July 1, 2011; January 1, 2012.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Chuck Mayfield, 317-232-4825.